

BILL NO. R-84-11-39

RESOLUTION NO. R-143-84

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$2,450,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA
FOR THE PURPOSE OF INDUCING THE APPLICANT
LINCOLN NATIONAL BANK AND TRUST COMPANY
OF FORT WAYNE OR ITS ASSIGNEE
TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
bonds for the financing of economic development facilities, the
funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said facili-
ties to be either sold or leased to another person or directly
owned by another person; and

WHEREAS, Lincoln National Bank and Trust Company of Fort
Wayne or Its Assignee (the "Applicant") has advised the Fort
Wayne Economic Development Commission and the Issuer that it
proposes that the Issuer acquire and equip an economic
development facility and sell and/or lease the same to the
Applicant or loan proceeds of an economic development financing
to the Applicant for the same, said economic development
facility to be acquisition of real estate and construction of
an approximately 56,000 sq. ft. facility, together with
furnishings and equipment and costs of issuance to be used for
operations and data processing, said facility located on the
N.E. corner of Bluffton Road and the Baer Field Throughway,
Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and an increase in
10 full time jobs initially and 29 full time jobs within three
years to be achieved by acquisition and construction and equipping
of the Project will be of public benefit to the health, safety

1 and general welfare of the Issuer and its citizens; and

2 WHEREAS, having received the advice of the Fort Wayne
3 Economic Development Commission, it would appear that the
4 financing of the Project would be of public benefit to the
5 health, safety and general welfare of the Issuer and its
6 citizens; and

7 WHEREAS, the acquisition and construction of the faci-
8 lity will not have an adverse effect on any similar facility
9 already constructed or operating in or about Fort Wayne,
10 Indiana.

11 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
12 THE CITY OF FORT WAYNE, INDIANA:

13 SECTION 1. The Common Council finds, determines, rati-
14 fies and confirms the promotion of diversification of economic
15 development and job opportunities in and near Fort Wayne,
16 Indiana and in Allen County, is desirable to preserve the
17 health, safety and general welfare of the citizens of the
18 Issuer; and that it is in the public interest that Fort Wayne
19 Economic Development Commission and said Issuer take such action
20 as it lawfully may to encourage diversification of industry and
21 promotion of job opportunities in and near said Issuer.

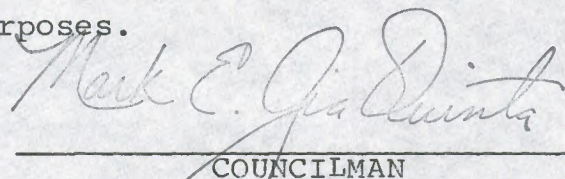
22 SECTION 2. The Economic Development Commission in
23 recommending the project, found specifically that the project
24 will not have an adverse competitive effect on similar facilities
25 already constructed or operating in Allen County, Indiana, and
26 the Common Council has also held a hearing and specifically finds
27 that the project will not have an adverse competitive effect on
28 similar facilities already constructed or operating in Allen
29 County, Indiana.

30 SECTION 3. The Common Council further finds, deter-
31 mines, ratifies and confirms that the issuance and sale of reve-
32 nue bonds in an amount not to exceed \$2,450,000.00 of the Issuer

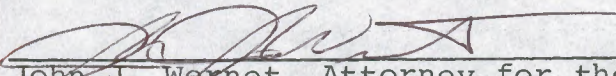
under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

SECTION 4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

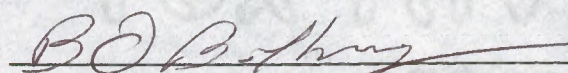
SECTION 5. All costs of the Project incurred after the passage of this Inducement Resolution, including disbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.


COUNCILMAN

ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
AND APPROVED AS TO FORM.


John J. Wernet, Attorney for the
Economic Development Commission
Dated this 26th day of Nov, 1984

APPROVED AS TO FORM AND LEGALITY.


Bruce O. Boxberger, City Attorney
Dated this 26th day of Nov, 1984

Read the first time in full and on motion by GiaQuinta,
seconded by Stier, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ M., E.S.

DATE: 11-27-84 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta,
seconded by Stier, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-11-84 Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. 09-143-84
on the 11th day of December, 1984,

ATTEST:
Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)
Ray A. E. York
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 12th day of December, 1984,
at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 12 day of December,
1984, at the hour of 2:00 o'clock P. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-84-11-39

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$2,450,000.00 ECONOMIC REVENUE
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WAYNE OR ITS ASSIGNEE TO PROCEED WITH THE ACQUISITION CONSTRUCTION
AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE Do PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

Joe Sch...

Janet G. Bradbury

Thomas C. Henry

D. Schmidt

CONCURRED IN 12-11-84
SANDRA E. KENNEDY, CITY CLERK